



Cashless System of Colleges in India



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Abstract



The UGC instructed all higher education institutions to go in for digital transactions. All universities authorities are instructed to take measures to stop cash transactions at the campuses. UGC asked to organize “vittiya saksharta Abhiyan” campaign in the campuses to create awareness among students. The present study is focused on the impact of the cashless system on students, parents, and colleagues.

Keywords

Awareness program;
Cashless system;
College administration;
Digital transaction;
Vittiya saksharta
abhiyan;

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1. Introduction

UGC issued circular asking educational institutes to move away from cash-based transactions and adopt online payment modes. The universities have forwarded the circular to all institutes, affiliated colleges to follow UGC guideline. The colleges have to go cashless. Some colleges have already adopted ways to go cashless. Others will have to follow according to other favorable arrangements.

Most of the College administrators said that today's students are very tech savvy. They will have no problem adapting to the new system of transaction. Online payment will be made fees payment process convenient for parents and management. Parents don't have to stand in a queue of college and colleges will not have to stand in queues of the bank. Most of the students could easily switch to cashless transactions only economically weaker sections of society would face the problem. Some Colleges, universities already switched to cashless transactions for its employees. Salary, student's fees, parking charges, canteen fees, fine and all expenses are making alive. The colleges are instructed to train students on cashless transactions.

IIT's, IIM's have made campus cashless. Online payment as part of the move is enabling students to make easy and quick payments without worrying about carrying loose cash. The facility can be availed at various offline touch points within campus including hostel, canteen, medical store, tea stall, book stall, cycle repairing shop etc. SRCC college of DU was the first college of the country which is fully cashless. For this purpose, college has organized digital fair and students, teachers, food vendors, college administrators were trained for digital payment. The govt. is promoting cashless transaction and had asked institutes to ensure cashless transaction. The ease of conducting financial transactions is the biggest motivator to go digital. It's a safer way when a person is traveling he may transact money. There are enormous benefits of the online transaction, especially in case of emergencies. Without physical presence and at any time transaction is possible. If all transactions are on record, it will be very easy for people to keep track of their spending. Apps are available to make process easy. There is no risk of steel.

There are no. of the students and parents don't know how to make payment. The bigger fear of cashless system is the risk of identity theft. With the rising incidence of online fraud, the risk of hacking will grow as more people hop on the digital platform. If someone loses money online, process becomes tedious, poor grievance redressed. In this process, a person has to depend on the phone for all transactions, if someone loses it may be great problematic. Another drawback is that need to keep constantly changing. India has a low internet penetration of 34.8% according to internet live stats and only 26.3% of all mobile phone users have smartphones. It's a problem for older parents i.e., grandparents. Some students depend on grandparents as a financial source. This system is a challenge for tech-unfriendly people.

The objective of the Study:

- To find view of college students locality wise with respect to cashless system in college
- To find view of college student's parents with respect to cashless system in college
- To find view of college administrators with respect to cashless system in college

2. Research Method

Descriptive survey method was adopted for the study. 20 colleges, 200 parents, and 200 students were selected for the study. 50% colleges, students, and parents were from Govt. College and 50% were from private colleges. To collect their view a self-prepared questionnaire were used. Collected data was tabulated, converted into a percentage and comparatively analyzed.

Hypothesis:

There is no significant difference between rural and urban students with respect to impact of cashless system

There is no significant influence of cashless system on college student's parents

There is no significant influence of cashless system on college administrators

3. Results and Analysis

Table-1: Status of Impact of Cashless system in Colleges on Students

Locality	No. of Students %	
	Easiness with Cashless System	Difficulties with Cashless System
Rural	27	73
Urban	68	32

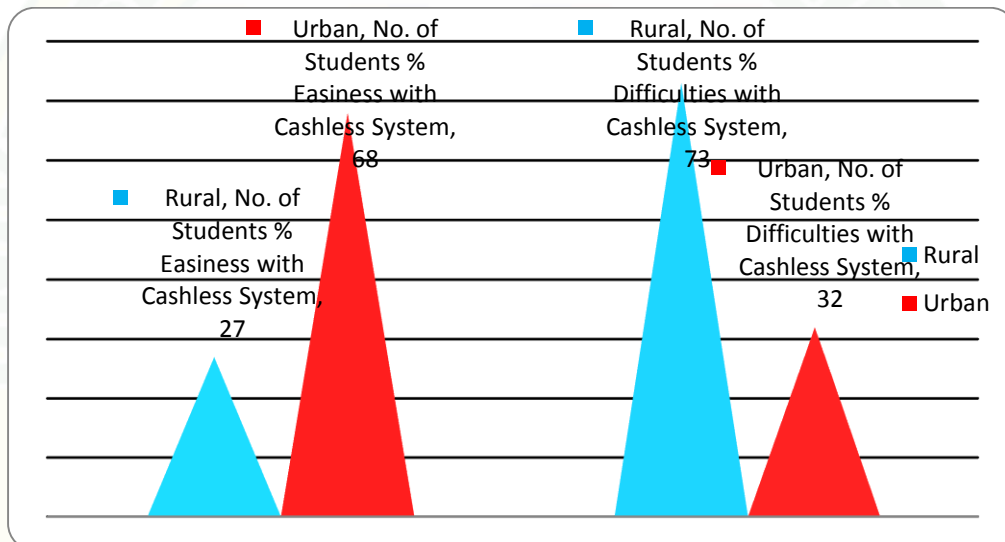


Chart-1: Status of Impact of Cashless system in Colleges on Students

Table-2: Status of Impact of Cashless system in Colleges on Parents

College Category	No. of Students %	
	Easiness with Cashless System	Difficulties with Cashless System
Govt. College	48	52
Private College	59	41

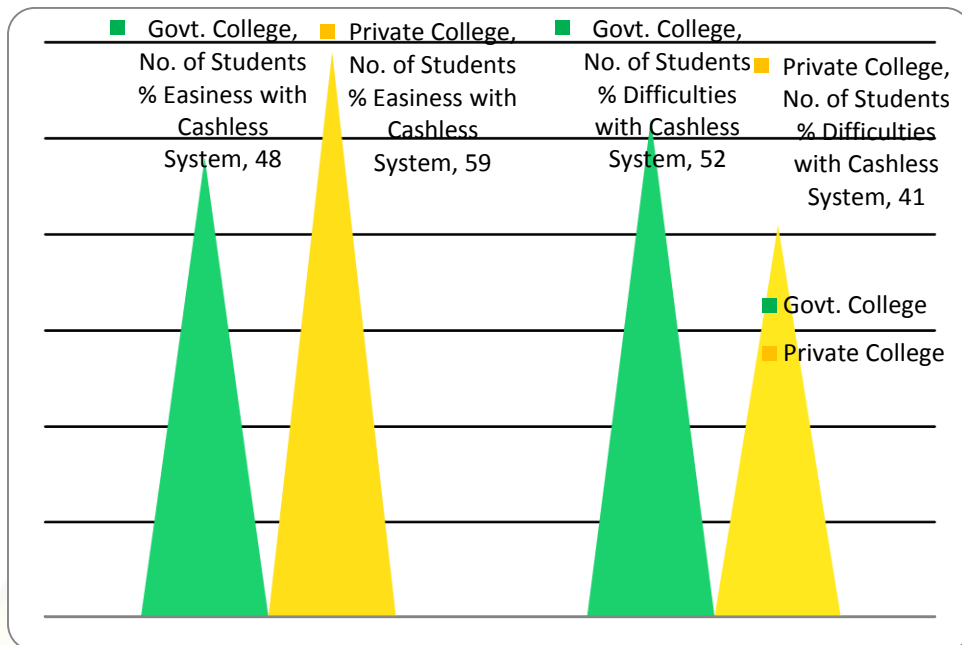


Chart-2: Status of Impact of Cashless system in Colleges on Parents

Table-3: Status of Impact of Cashless system in Colleges on College Administrators

College Category	No. of Students %	
	Easiness with Cashless System	Difficulties with Cashless System
Govt. College	86	14
Private College	67	33

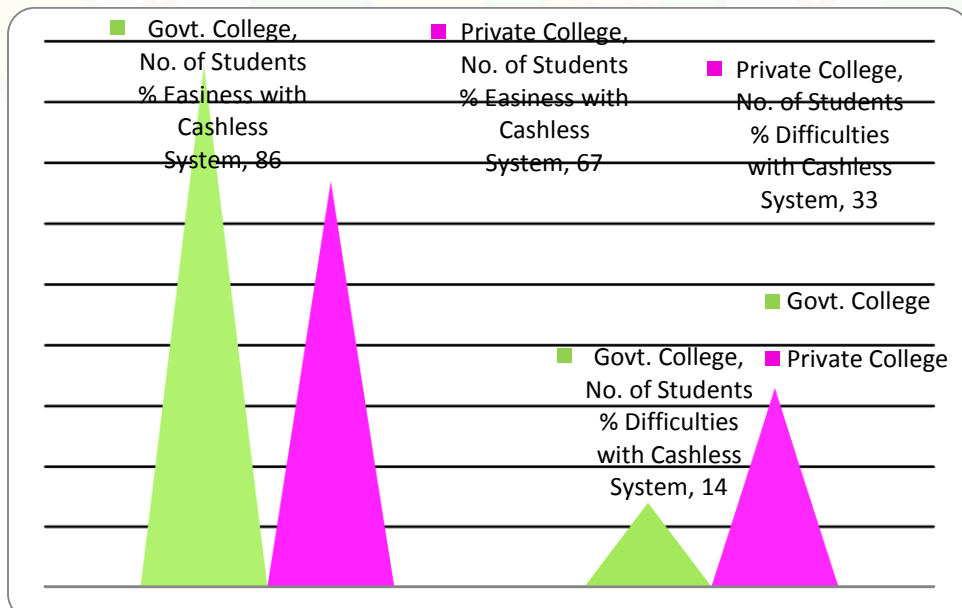


Chart-3: Status of Impact of Cashless system in Colleges on College Administrators

Locality-wise comparison data indicates that in an urban area 68% students and in rural area 27% students feel easiness with the cashless system while 73% rural and 32% urban students have difficulties. The study shows difficulties of rural students hence, hypothesis 1 there is no significant difference between rural and urban students with respect to the impact of the cashless system is rejected.

Parents view in this context exhibits consent of 48% parents of govt. and 59% parents of private college students. Difficulties were expressed by 52% of govt. college student's parents and 41% of private college student's parents. Thus hypothesis 2 there is no significant influence of cashless system on college student's parents is rejected.

College administrator's view indicates that 86% govt. college administrators and 67% private college administrators expressed their easiness with the cashless system while difficulties were showed by 14% govt. and 33% private college administrators. Thus hypothesis 3 there is no significant influence of cashless system on college administrators is rejected.

4. Conclusion

There are many difficulties observed in case of rural students and parents. Poor students also have problems as they don't have a bank account and have fear of un security of money. They are not IT literate, unknown for useful apps, the net banking system. Some urban parents also have difficulties regarding digital payment. However, people are trying to change and adopting the cashless system. Due to so many types of undeclared fees, difficulties of rural students, declaration of turn over amount are problems of private colleges. To make transparent and powerful economy it is an important initiative and all colleges should implement effectively.

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Biography of Author

	<p>Director Silicobyte Katni Degree College, Dikshabhumii Campus, Adharkap, Katni, Contact No +9753180809, Email: parasjainkatni@gmail.com, Shiksharatan Dr.Paras Jain did schooling from Sanik School Rewa.Inspired by father late PC Jain, established Silicobyte Education System focusing on now renowned Silicobyte KDC Katni Degree College & Silicobyte ITI. Life of Dr. Jain is devoted to the upliftment of Education, development of Students & innovations in Quality Education. Inclined & involved social, Dr. Jain has contributed in the development of society by the way of organizing 1765 events & show comprising all colors of life, ranging from cultural, social, theater, Science Exhibitions, Drama, Kavi-sammelan, singing, dancing, drawing events to political, trade union & Govt workshops etc. He is serving society in different portfolios like Editor in Chief of Weekly Bardoli swar, Member of IMC Katni & Vijyraghavgarh, chairman in Holy Angles welfare society, Secretary General in Pvt College Association. Awarded lifetime achievement gold medal award in 2011, Rajiv Gandhi Vidya Shiromani award in 2010, Indira Gandhi excellence award in 2006, the jewel of India award in 2007 , mother Teresa excellence award in 2008. Author of many books his versatile personality includes writing poems, anchoring in functions, organizing road shows etc. Director of well-managed colleges , systematic & disciplined, his passion is the welfare of students. As a very influential speaker, he has inspired thousands of pupil to the high profile career. Research on title "A Study of Role of Socio-Economic Trends in the management of Quality Education Institutions" is a true inside of the academics came up with 20 years of work in the field of education. He chooses to work in this field, as the challenges & struggle need to be equated with the glamour of success. His 175 International & National Research Papers on Management, Computers, Commerce, Environment & Sociology a part of his commitment towards the research-based academics. Committed with the objective to establish Katni as a landmark in the field of Higher education.</p>
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